

Press Release

Office of Communications • 401 East Pratt Street • Baltimore, Maryland 21202
Contact: **Karen Glenn Hood** • 410.767.6318 • kglenn@choosemaryland.org



MARYLAND EXPANDS GLOBAL FOOTPRINT, REOPENS FOREIGN OFFICE IN INDIA

Office will build on Maryland's, India's strengths in biotechnology, aerospace and defense

BALTIMORE, MD (April 23, 2009) – Christian S. Johansson, Secretary of the Maryland Department of Business and Economic Development (DBED), today announced that Maryland will reopen a foreign office in India, bringing the State's total number of foreign offices to 11. The announcement, which was made during a Maryland India Business Roundtable event in Prince George's County, comes as the State is ramping up its international outreach, including opening six new foreign offices on a contingency basis over the past year. The India office, like Maryland's newest offices in South Korea, Japan, Montenegro, Canada, Brazil and South Africa, will operate on a contingency basis, and any future funding from the State will be based entirely on the foreign representative's ability to attract companies and jobs to Maryland.

"Currently, India is undergoing an amazing transformation," said Governor Martin O'Malley, who recently unveiled his international growth strategy for Maryland. "With their industries modernizing, coupled with a young and career-oriented middle class, it is an amazing time for Maryland to continue developing and fostering its relationship with India."

"Maryland and India are leaders in many of the same key industries, especially with India now shifting its focus to biotechnology," said Secretary Johansson. "We looked very closely at India's growing economy and are confident that having an office there presents a golden opportunity for Maryland to tap into the tremendous potential for partnerships with Indian companies, as well as encourage Indian companies to take a closer look at Maryland."

Maryland's India office will be run by Delhi-based Indus Links, whose CEO Sanjiv Khanna, has extensive experience in international business development. The office is slated to be operational by May 1.

Last month, Governor O'Malley announced his international growth strategy, which includes the Maryland International Business Center, a one-stop shop for foreign companies looking to expand their operations into Maryland, as well as provide Maryland companies with export assistance. The Center, which will be managed by DBED, will bring together for the first time key state, federal and private sector partners to give companies significantly improved access to essential resources needed to grow.

The Governor also announced the creation of Maryland's first incubator dedicated exclusively to growing foreign-owned companies, as well as the Governor's International Advisory Council, which brings together for the first time a diverse group of seasoned Maryland business leaders to guide the State's international efforts.

In the past year, Maryland has attracted 14 foreign-owned companies, which have the potential to create up to 250 new jobs. The wins are a result of a number of targeted economic development missions to promote the State as a hub for global companies, including a blitz effort in September 2008 when the team visited Russia, China, South Africa and Finland. As a result, numerous foreign business delegations from China, Finland, South Africa, India, Montenegro,

Japan, Russia and South Korea have visited Maryland to learn more about the State's advantages for foreign companies.

Maryland is well-positioned for growth in the global market, with more than 550 foreign-owned companies from 30 countries currently calling Maryland home. Roughly 105,000 Marylanders, or 3.5 percent of the workforce, are employed by foreign-owned firms, with companies headquartered in the Netherlands, United Kingdom and Germany as the top three foreign employers in Maryland.

Through its main office in Baltimore and 11 offices around the globe, Maryland's Division of International Investment and Trade works to stimulate foreign direct investment in Maryland, offers export assistance for small and mid-sized Maryland companies and coordinates international trade and investment missions and trade show opportunities for Maryland companies. In addition to the contingency offices, DBED's other foreign offices include China (Shanghai), Taiwan, Israel and Europe (Paris). For more information on Maryland's international efforts, visit www.choosemaryland.org

About DBED:

The Maryland Department of Business and Economic Development stimulates private investment and creates jobs by attracting new businesses, encouraging the expansion and retention of existing companies, and providing workforce training and financial assistance to Maryland companies. The Department promotes the State's many economic advantages and markets local products and services at home and abroad to spur economic development and international investment, trade and tourism. Because they are major economic generators, the Department also supports the Arts, film production, sports and other special events. For more information, visit www.choosemaryland.org